

102 KAR 1:036. Part-time service for university, college, and community college members.

RELATES TO: KRS 161.220(4), 161.545, 161.5465

STATUTORY AUTHORITY: KRS 161.310(1), 161.545

NECESSITY, FUNCTION, AND CONFORMITY: KRS 161.545 authorizes members of the Teachers' Retirement System to make contributions based on part-time service in accordance with trustee administrative regulations. KRS 161.310(1) requires the Teachers' Retirement System Board of Trustees to promulgate administrative regulations for the administration of the funds of the retirement system and for the transaction of business. This administrative regulation establishes the service towards which contributions may be made and the procedures for crediting those contributions.

Section 1. Active members who opt to purchase service credit pursuant to this administrative regulation and who are employed on a part-time basis in a position listed in KRS 161.220(4)(b) and (n) in one (1) of the universities, colleges, or community colleges shall make retirement contributions and receive service credit in compliance with the following conditions:

(1) An active member who teaches or is paid the equivalent of at least three-tenths (3/10) of regular full-time service may make contributions on the member's salary and receive a fractional year of service credit; or

(2)(a) An active member who teaches or is paid on the basis of at least seven-tenths (7/10) of regular full-time service may make contributions for the balance of the contract year.

(b) Members who are employed on a part-time basis after the start of a regular contract year shall not be eligible to obtain service credit for any period of the contract year prior to the date of their employment.

(c) Contributions shall be based upon the equivalent annual contract salary if a full year of service is to be granted.

(3)(a) Retirement deductions shall not be made for members who are employed on a part-time basis.

(b) Members may make personal contributions for that service in accordance with this administrative regulation upon certification of service and salary by the applicable authority.

(c) The contributions shall be made directly to the retirement office on or before December 31 immediately following the fiscal year in which the part-time service was rendered.

(d) Interest charges of eight (8) percent per annum shall be added to payments made after June 30 of the year that the service occurred.

(e) The total amount of service credit that may be purchased pursuant to Section 1(2) of this administrative regulation shall not exceed five (5) years. Service purchased pursuant to Section 1(2) of this administrative regulation shall be included in calculating the maximum of five (5) years of nonqualified service credit that may be purchased in accordance with KRS 161.5465. (TRS-3(c); 1 Ky.R. 134; eff. 12-11-74; Am. 3 Ky.R. 376; eff. 12-1-76; 29 Ky.R. 2931; 30 Ky.R. 271; eff. 8-13-2003; 33 Ky.R. 3428; 34 Ky.R. 228; eff. 8-31-07.)